

Virginia Department of Transportation

Executive Financial Summary Report for November Fiscal Year 2006

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Planned Cash vs. Actual Period Ending November 30, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 102,484,165	\$ 438,221,996	\$ 430,289,626	\$ 280,381,544	\$ 25,969,037
Forecasted Cash & Investments Ending Balance	162,127,000	349,504,000	584,122,000	N/A	N/A
Variance	<u>\$ (59,642,835)</u>	<u>\$ 88,717,996</u>	<u>\$ (153,832,374)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-37%</u>	<u>25%</u>	<u>-26%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 102,484,165	\$ 438,221,996	\$ 430,289,626	\$ 280,381,544	\$ 25,969,037
Actual Cash & Investments Ending Balance FY05	269,598,950	310,689,746	198,275,751	265,593,866	15,986,521
Variance	-62%	41%	117%	6%	62%

Forecast to Actual Statement July 1, 2005 through November 30, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 513,509,667	\$ 269,570,670	\$ 8,588,302	\$ 39,249,363	\$ 1,144,949	\$ 832,062,951
Federal	-	226,574,959	-	-	-	226,574,959
Local	798,051	17,326,929	-	10,604,951	1,581,572	30,311,503
Total Revenues	514,307,718	513,472,558	8,588,302	49,854,314	2,726,521	1,088,949,413
Forecast	536,739,000	627,174,000	8,724,000	45,310,000	-	1,217,947,000
Variance Dollars	<u>\$ (22,431,282)</u>	<u>\$ (113,701,442)</u>	<u>\$ (135,698)</u>	<u>\$ 4,544,314</u>	<u>\$ 2,726,521</u>	<u>\$ (128,997,587)</u>
Variance Percent	<u>-4%</u>	<u>-18%</u>	<u>-2%</u>	<u>10%</u>		<u>-11%</u>
Expenditures:						
Admin Program	\$ 100,796,388	\$ 554,315	\$ -	\$ -	\$ -	\$ 101,350,703
Construction Program	-	364,842,219	54,029,542	15,340,254	-	434,212,015
Maintenance Program	652,897,556	13,766,012	-	-	-	666,663,568
Debt Service Related Expenses	-	-	-	-	127,570,973	127,570,973
Other Programs	16,703,240	21,408,507	-	11,953,640	-	50,065,387
Total Expenditures	770,397,184	400,571,053	54,029,542	27,293,894	127,570,973	1,379,862,646
Forecast	721,839,000	573,164,000	56,550,000	70,379,000	157,008,000	1,578,940,000
Variance Dollars	<u>\$ (48,558,184)</u>	<u>\$ 172,592,947</u>	<u>\$ 2,520,458</u>	<u>\$ 43,085,106</u>	<u>\$ 29,437,027</u>	<u>\$ 199,077,354</u>
Variance Percent	<u>-7%</u>	<u>30%</u>	<u>4%</u>	<u>61%</u>	<u>19%</u>	<u>13%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (16,143,350)	\$ (8,081,417)	\$ (7,255,581)	\$ (1,167,617)	\$ -	\$ (32,647,965)
Transfers from other state agencies	-	27,399,525	-	50,668,933	-	78,068,458
Bond Proceeds	-	-	263,476,420	-	-	263,476,420
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	190,123,829	321,653,324	55,000,000	23,721,128	85,527,724	676,026,005
Transfers Out	(3,520,321)	(562,852,819)	(53,614,793)	(47,216,757)	(9,519,136)	(676,723,826)
Total Other Financing Sources (Uses)	170,460,158	(221,881,387)	257,606,046	26,005,687	76,008,588	308,199,092
Forecast	161,279,000	(221,026,000)	413,993,000	5,152,000	99,231,000	458,629,000
Variance Dollars	<u>\$ 9,181,158</u>	<u>\$ (855,387)</u>	<u>\$ (156,386,954)</u>	<u>\$ 20,853,687</u>	<u>\$ (23,222,412)</u>	<u>\$ (150,429,908)</u>
Variance Percent	<u>6%</u>	<u>0%</u>	<u>-38%</u>	<u>405%</u>	<u>-23%</u>	<u>-33%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,088,949,413	\$ 1,060,889,968	3%
Expenditures	1,379,862,646	1,279,138,768	8%
Other Financing Sources (Uses)	308,199,092	68,706,708	349%

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Labor Expense Statistics

July 1, 2005 through November 30, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$63,728,394.40	27%	5%	\$57,056,374.60
Construction Type	38,318,226.77	16%	3%	39,428,183.45
Maintenance Type	122,080,650.92	51%	10%	115,306,543.05
Other Type	14,115,211.91	6%	1%	15,530,354.79
Total Labor Expenses	\$238,242,484.00	100%	17%	\$227,321,455.89
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$168,129,672.66	97%	\$160,793,109.95	96%
Overtime Pay	5,248,747.58	3%	5,850,616.79	4%
Total Pay Expenses	\$173,378,420.24	100%	\$166,643,726.74	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of November 30, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 583,203,077	\$ 921,705,453	\$ 630,616,752	\$ -	\$ 291,088,701	32%	58%
CI - Professional Inspection	172,421,913	185,813,725	119,890,531	-	65,923,194	35%	8%
CP - Professional	72,744,339	82,106,141	36,215,748	-	45,890,393	56%	13%
CR - Professional Operations	133,600,000	300,800,000	239,907,867	-	60,892,133	20%	125%
CS - Professional Survey	22,000,000	22,000,000	4,929,483	-	17,070,517	78%	0%
NS - Non Professional Services	60,715,574	66,082,062	42,711,340	-	23,370,722	35%	9%
Total Consultant Contracts	1,044,684,903	1,578,507,381	1,074,271,721	-	504,235,660	32%	51%
Construction Contracts:							
CO - Construction	2,190,262,963	2,355,240,844	1,800,004,881	31,728,201	586,964,164	25%	8%
MA - Maintenance	419,012,356	433,856,193	325,177,634	11,302,271	119,980,830	28%	4%
Total Construction Contracts	2,609,275,319	2,789,097,037	2,125,182,515	43,030,472	706,944,994	25%	7%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	248,340,401		29,909,177	11%	6%
	\$ 3,916,800,363	\$ 4,645,853,996	\$ 3,447,794,637	\$ 43,030,472	\$ 1,241,089,831	27%	19%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,241,089,831	\$ 1,489,801,676	-17%